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BEFORE THE INSURANCE COMMISSIONER OF THE STATE OF UTAH

COMPLAINANT:

UTAH INSURANCE DEPARTMENT

RESPONDENT:

HELEN E. SMITH
2610 E. Quail Hollow Drive
Sandy, UT 84093
License No. 78090

**STIPULATION
&
ORDER**

Docket No. 2006-037 LC

Enf. Case No. 1772

STIPULATION

1. Respondent, Helen E. Smith, is a resident title insurance agent in the State of Utah whose license lapsed on April 30, 2005, License No. 78090.
2. Respondent stipulates with the Complainant, Utah Insurance Department, as follows:
 - a. If a hearing were held, witnesses called by the Complainant could offer and introduce evidence that would support the Findings of Fact herein;
 - b. Respondent neither admits nor denies the Findings of Fact and Conclusions made therefrom;
 - c. Respondent stipulates to the summary entry of the Order herein which shall be

in lieu of other administrative proceedings by Complainant in this matter; and

d. Respondent and Complainant have negotiated the terms of the Order entered herein and Respondent agrees to its entry and further agrees to be bound by all its terms.

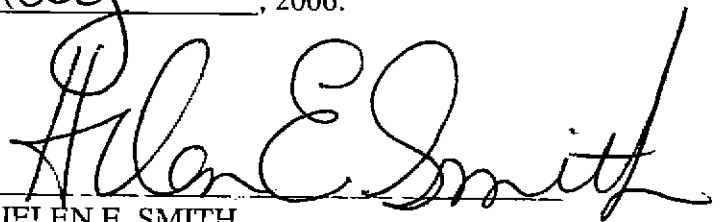
3. Respondent is aware of her right to a hearing at which she may be represented by counsel, present evidence and cross-examine witnesses. Respondent has irrevocably waived her right to such hearing and to any appeal related thereto.


4. Respondent admits the jurisdiction of the State of Utah Insurance Commissioner as to all matters herein.

5. Respondent is acting herein free from any duress or coercion of any kind or nature, having been advised fully as to her rights set forth herein.

6. Respondent acknowledges that the issuance of this Order by the Commissioner is solely for the purpose of disposition of the matter entitled herein.

DATED this 12 day of May, 2006.


HELEN E. SMITH


UTAH INSURANCE DEPARTMENT
M. Gale Lemmon, Assistant Attorney General

Based upon the foregoing Stipulation and information in the file, the Presiding Officer makes the following Findings of Fact:

FINDINGS OF FACT

1. Helen E. Smith is a resident title insurance agent whose license lapsed for non-renewal on April 30, 2005.
2. Between the period of October 1998 and December 2004, Respondent was employed as an escrow officer in the Park City branch of Equity Title Insurance Agency, Inc.
3. Beginning in about February 2002, and continuing through at least August 2004, Respondent, without authorization, diverted escrow funds held in trust by Equity Title Insurance Agency, Inc. to her own account and purposes. Funds diverted by Respondent totaled at least \$147,000.00.

Based upon the foregoing Stipulation and Findings of Fact, the Presiding Officer enters the following Conclusions of Law:

CONCLUSIONS OF LAW

1. Pursuant to Utah Administrative Code Rule R590-141-3(4), Respondent has a right to reinstate her license for a period of 24 months after a lapse for non-renewal. Said right of reinstatement allows the department to take action against the license of the Respondent.
2. In diverting funds held by her employer in trust to her own purposes, Respondent violated Utah Code Annotated § 31A-23a-409(6).
3. Respondent's actions demonstrate that she does not meet the character requirements to

hold an insurance license under Utah Code Annotated § 31A-23a-107(2).

4. Respondent's insurance agent's license should be revoked pursuant to Utah Code Annotated § 31A-23a-111(5)(b)(i), is unqualified for a license; -111(5)(b)(ii)(A), has violated an insurance statute; -111(5)(b)(xii), has misappropriated or converted monies received in the course of doing insurance business; -111(5)(b)(xv), has committed fraud; -111(5)(b)(xvi), in the conduct of business has used fraudulent or dishonest practices or demonstrated untrustworthiness or financial irresponsibility; and -111(5)(b)(xxiv), has engaged in practices in the conduct of business that endanger the legitimate interests of customers and the public.

Based upon the foregoing Stipulation, Findings of Fact and Conclusions of Law, the Presiding Officer herewith enters the following Order:

ORDER

IT IS HEREBY ORDERED:

1. Respondent's title insurance agent's license is revoked forthwith.
2. Respondent shall not be an owner, directly or indirectly, nor be an officer, director, agent, or an employee in any capacity, of anyone engaged in the business in the State of Utah.

NOTIFICATION

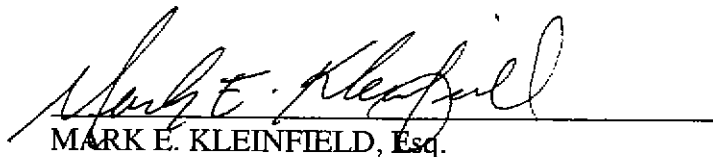
You are hereby notified that failure to abide by the terms of this Order may subject you to further penalties, including additional forfeitures of up to \$5,000.00 per violation, and the filing of an action to enforce this Order in the District Court, which may impose penalties of up to \$10,000.00 per day for continued violation.

You are further notified that other jurisdictions in which you may be licensed may require

that you report this action to them.

DATED this 19th day of May, 2006.

D. KENT MICHIE
INSURANCE COMMISSIONER

A handwritten signature in cursive script, reading "Mark E. Kleinfeld", is written over a horizontal line.

MARK E. KLEINFELD, Esq.
Administrative Law Judge
Utah Insurance Department
State Office Building, Room 3110
Salt Lake City, Utah 84114
Telephone (801) 538-3800

CERTIFICATE OF MAILING

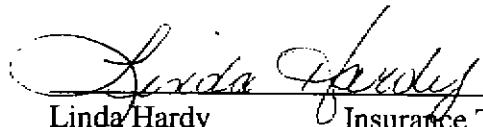
I do hereby certify that on this date I mailed, by regular mail, postage prepaid, a true and correct copy of the attached:

**STIPULATION
&
ORDER**

To the following:

**Helen E. Smith
2610 E. Quail Hollow Drive
Sandy, UT 84093**

DATED this 22th day of May, 2006


Linda Hardy Insurance Technician
Utah Department of Insurance
State Office Building, Room 3110
Salt Lake City, UT 84114-6901
(801) 538-3813